



This is an English translation of the Company's immediate report in Hebrew that was published on December 20, 2023 [Reference no.: [2023-01-138420](#) (the "Hebrew Version"). This English version is only for convenience purposes. This is not an official translation and has no binding effect. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

סבוריט בע"מ
SAVOREAT LTD.
(the "Company")

20 December 2023

To
The Israeli Securities Authority
www.isa.gov.il

To
The Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Dear Sir and Madam,

Re: **Immediate Report**

The Company hereby wishes to update, that a grant application utilizing IIA's benefit track for R&D start-up companies in the manufacturing industry at an advanced stage in their development procedures (the "Benefit Track"), which was filed with the Israeli Innovation Authority ("IIA") by its subsidiary, Egg'N'up Ltd. (the "Subsidiary"), was approved as of December 5, 2023, based on its 2023-24 R&D plan. The IIA's approval includes an approximately NIS 2 million R&D expenses budget, of which approximately NIS 0.775 as grant (the "Grant"). The Grant is in accordance with the Encouragement of Research Development and Technological Innovation in Industry Law, 5744-1984, the provisions of Benefit Track, and subject to additional various conditions and obligations customary with these kinds of grants, including the payment of royalties to the state of Israel out of all of the Company's revenue. In connection with the IIA's Grant, on November 19, 2023, the Subsidiary entered into a SAFE investment agreement with a foreign investor (a third party unrelated to the Company and/or the Subsidiary), such that together with the investment agreement, the combined investment amount in the Subsidiary is expected to amount to approximately NIS 1.5 million. In accordance with the aforementioned and as of the date hereof, the cumulative investment in the Subsidiary is estimated at approximately 2.75 million dollars.

About SavorEat Ltd.

SavorEat is developing an advanced digital plant-based meat substitutes production system, the purpose of which is to provide the consumer with a personalized eating experience 'on-site', which is as similar as possible (in taste and texture) to eating meat that originates from the animal.

About Egg'N'up Ltd.

Egg'N'up is a subsidiary of the Company, engaged in the development of a clean label plant-based-only egg substitute intended for the global food industry, developed by the Company under a license from the Company and from Yissum Research Development Company of the Hebrew University of Jerusalem Ltd., and among others composed of the Company's unique cellulose fibers. Egg'N'up is also engaged in the development of derivative prototypes products (egg substitute for pastry, egg substitute for plant-based hamburger, egg substitute for plant-based sausage, egg substitute for gluten-free bread, etc.).

Respectfully,
SavorEat Ltd.

Approved for reporting on behalf of the Company by:
Racheli Vizman, CEO and Director
Yossi Hatan, CFO